



## **BEARFACTS 1994 – 2004**

### **Howard , Arkansas [05061]**

Howard is one of 75 counties in Arkansas. It is not part of a Metropolitan Area. Its 2004 population of 14,247 ranked 53rd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Howard had a per capita personal income (PCPI) of \$24,108. This PCPI ranked 20th in the state and was 94 percent of the state average, \$25,776, and 73 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 11.9 percent from 2003. The 2003-2004 state change was 5.5 percent and the national change was 5.1 percent. In 1994 the PCPI of Howard was \$17,894 and ranked 8th in the state. The 1994-2004 average annual growth rate of PCPI was 3.0 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Howard had a total personal income (TPI) of \$343,466<sup>\*</sup>. This TPI ranked 48th in the state and accounted for 0.5 percent of the state total. In 1994 the TPI of Howard was \$250,284<sup>\*</sup> and ranked 44th in the state. The 2004 TPI reflected an increase of 11.4 percent from 2003. The 2003-2004 state change was 6.4 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 3.2 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Howard. In 2004 net earnings accounted for 66.6 percent of TPI (compared with 67.0 in 1994); dividends, interest, and rent were 11.1 percent (compared with 14.1 in 1994); and personal current transfer receipts were 22.3 percent (compared with 18.9 in 1994). From 2003 to 2004 net earnings increased 15.3 percent; dividends, interest, and rent increased 5.1 percent; and personal current transfer receipts increased 4.1 percent. From 1994 to 2004 net earnings increased on average 3.1 percent each year; dividends, interest, and rent increased on average 0.8 percent; and personal current transfer receipts increased on average 5.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Howard increased from \$297,292<sup>\*</sup> in 2003 to \$335,944<sup>\*</sup> in 2004, an increase of 13.0 percent. The 2003-2004 state change was 6.4 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$241,680<sup>\*</sup> to the 2004 estimate was 3.3 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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